

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

-v-

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities and the
Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

-v-

LGT BANK IN LIECHTENSTEIN LTD.,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02929 (CGM)

**DECLARATION OF GREGORY F. HAUSER IN SUPPORT OF DEFENDANT
LGT BANK IN LIECHTENSTEIN LTD.'S MOTION TO DISMISS THE COMPLAINT**

Pursuant to 28 U.S.C. § 1746, GREGORY F. HAUSER, under penalty of perjury, declares
the following to be true and correct:

I am a partner with the law firm of Wuersch & Gering LLP, attorneys for Defendant LGT
Bank in Liechtenstein Ltd. ("LGT Liechtenstein") in the above-referenced action. I submit this

Declaration and the materials annexed hereto in support of Defendant's Motion to Dismiss the Complaint in its entirety and with prejudice.

1. Attached hereto as **Exhibit A** is a true and correct copy of the Complaint, filed in the above-referenced action on December 15, 2011. *See* Dkt. 1.

2. Attached hereto as **Exhibit B** is a true and correct copy of the Stipulation and Order scheduling the timetable for LGT Liechtenstein's response to the Complaint (including any motion to dismiss), So-Ordered by the Honorable Cecelia G. Morris on July 20, 2022. *See* Dkt. 98.

3. Attached hereto as **Exhibit C** are true and correct copies of (1) a certified excerpt of a *Handelsregister-Auszug* (extract from the Commercial Register) for LGT Bank AG,¹ issued by the Principality of Liechtenstein Office of Justice (the "Excerpt"), and (2) a certified translation from German into English of the relevant portions of the excerpt, including the "purpose" section of the Excerpt. The Excerpt shows that, from December 7, 1990, to the Present, LGT Liechtenstein was and is a bank incorporated under the laws of Liechtenstein, with its registered, representative office at Herrengasse 12, 9490 Vaduz, whose lawful purpose was to provide "all types of bank operations for its own account and for the account of third parties, both domestically and abroad," among others, "[a]cceptance of funds on current accounts," "[i]nvestment and lending of funds," and "[e]xecution of discount and currency exchange transactions." LGT Liechtenstein has no offices in the United States.

4. Attached hereto as **Exhibit D** is a true and correct copy of a letter from the Liechtenstein Financial Market Authority (the "FMA"), dated September 22, 2022, indicating that LGT Liechtenstein was and is "authorized to provide all banking services" under Liechtenstein law

¹ LGT Bank in Liechtenstein Ltd. (known in the German language version of its corporate name as LGT Bank in Liechtenstein AG) is now known as LGT Bank Ltd. (known in the German language version of its corporate name as LGT Bank AG).

and its articles of association, including, without limitation, “acceptance of deposits and other repayable funds, the execution of transactions and the provision of investment services and ancillary services,” “has been continuously licensed as a bank” since its authorization in 1990, and “was licensed to operate as a bank at all times between 1 January 2003 and 31 December 2009.”

5. Attached hereto as **Exhibit E** is a true and correct copy of the FMA’s list of licensed credit institutions in Liechtenstein (*i.e.*, institutions in possession of a license under a Liechtenstein law regulating banks and investment firms), updated as of August 31, 2022, indicating that LGT Liechtenstein is licensed under Liechtenstein law, and under the supervision of the FMA. *Licensed credit institutions in Liechtenstein,* [http://register.fma-li.li/fileadmin/user_upload/dokumente/publikationen/Banken_Wertpapierfirmen/en/20220831_Bankenliste_inkl._Tel_Englisch.pdf](http://register.fma.li.li/fileadmin/user_upload/dokumente/publikationen/Banken_Wertpapierfirmen/en/20220831_Bankenliste_inkl._Tel_Englisch.pdf) (last visited September 29, 2022). We obtained this document on September 23, 2022 from the publicly available online database of the FMA, “the independent, integrated financial market supervisory authority of the Principality of Liechtenstein and the competent supervisory authority with respect to LGT Bank AG (formerly known as LGT Bank in Liechtenstein AG).” *See Exhibit D.*

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
September 29, 2022

WUERSCH & GERING LLP

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